SBA COMMUNICATIONS CORP

Form 4

March 03, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BERNSTEIN STEVEN E

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

03/02/2017

SBA COMMUNICATIONS CORP

(Check all applicable)

Chairman

below)

5. Relationship of Reporting Person(s) to

[SBAC]

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

X Director Officer (give title

10% Owner _X_ Other (specify

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS

(Street)

03/02/2017

(First)

AVENUE

Common

Stock

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

30,951

BOCA RATON, FL 33487

| (City) | (State) | (Zip) Tabl | le I - Non-I | Derivative | Secur | rities Acqu | ired, Disposed of | , or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|--|---|-------|-------------|--|---|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securit or(A) or Di (Instr. 3, | spose | d of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Class A Common Stock Class A | 03/02/2017 | | M | 2,042 | A | \$ 32.81 | 32,010 | D | |
| Class A | | | | | | ¢ | | | |

1,059

115.36 Stock Class A See Common 165,142 Ι Footnote

F

(1)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transacti Code (Instr. 8) | Secu Acq (A) Disp (D) | urities uired or posed of tr. 3, 4, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|---------------------------------------|-----------------------------------|---|--|--------------------|---|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 32.81 | 03/02/2017 | | M | | 2,042 | (2) | 05/06/2017 | Class A Common Stock | 2,042 |
| Stock Options (Right to Buy) | \$ 37.76 | | | | | | <u>(2)</u> | 05/04/2018 | Class A Common Stock | 2,015 |
| Stock Options (Right to Buy) | \$ 50.35 | | | | | | <u>(2)</u> | 05/17/2019 | Class A Common Stock | 1,643 |
| Stock Options (Right to Buy) | \$ 79.67 | | | | | | <u>(2)</u> | 05/09/2020 | Class A Common Stock | 1,999 |
| Stock Options (Right to Buy) | \$ 96.8 | | | | | | (3) | 05/08/2021 | Class A Common Stock | 2,202 |
| Restricted Stock Units | <u>(4)</u> | | | | | | <u>(5)</u> | <u>(5)</u> | Class A Common Stock | 303 |
| Stock Options (Right to | \$ 113.55 | | | | | | <u>(6)</u> | 05/21/2022 | Class A Common Stock | 1,899 |

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| | |

| Restricted Stock Units | <u>(4)</u> | <u>(7)</u> | <u>(7)</u> | Class A Common Stock | 498 |
|---------------------------------------|------------|------------|------------|----------------------------|-------|
| Stock Options (Right to Buy) | \$ 100 | <u>(8)</u> | 05/13/2023 | Class A Common Stock | 2,308 |
| Restricted Stock Units | <u>(4)</u> | <u>(9)</u> | <u>(9)</u> | Class A Common | 907 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BERNSTEIN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487



Signatures

/s/ Thomas P. Hunt, Attorney-in-Fact 03/03/2017

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares are held by Bernstein Limited Partnership II, an entity controlled, in part, by the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (2) These options are exercisable immediately.
- These options vest in accordance with the following schedule: 734 vest on the earlier of May 8, 2015 or the day immediately prior to the (3) 2015 annual meeting of shareholders; 734 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 734 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.
- (4) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- These restricted stock units vest in accordance with the following schedule: 303 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 303 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 303 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 633 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 633 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 633 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 249 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 249 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 249 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.

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- These options vest in accordance with the following schedule: 769 vest on the earlier of May 13, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; 769 vest on the earlier of May 13, 2018 or the day immediately prior to the 2018 annual meeting of shareholders; and 770 vest on the earlier of May 13, 2019 or the day immediately prior to the 2019 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 302 vest on the earlier of May 13, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; 302 vest on the earlier of May 13, 2018 or the day immediately prior to the 2018 annual meeting of shareholders; and 303 vest on the earlier of May 13, 2019 or the day immediately prior to the 2019 annual meeting of shareholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.